

OUT ON A LIMB

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THE JOURNAL OF *THE MONEY TREE*

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Publisher of The Money Tree Publications

ANA member since 1961. ANS, C4, EAC, NBS, JRCS, TAMS

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ANNOUNCEMENT, ANNOUNCEMENT, ANNOUNCEMENT.

EFFECTIVE AUGUST 15, 1997, THE NEW AREA CODE FOR THE MONEY TREE WILL BE 440.

THAT'S 440 - FOUR-FOUR-NIL.

**Neither our regular phone number nor our regular fax number will be affected.
But THE MONEY TREE'S Rocky River area code will be 440 starting August 15, 1997.**

**So If you want to phone us and you are out of the new Rocky River 440 area
code, you will have to dial (440) 333-3444.**

**Or If you want to fax us and you are out of the new Rocky River 440 area code,
you will have to dial (440) 333-4463.**

(Have we been sufficiently patronizingly redundant?)

THE INVASION OF CLEVELAND

OR

WHY-IN-THE-HELL DID THEY HAVE TO SCHEDULE THE FIRST ANA CONVENTION IN CLEVELAND IN 32 YEARS DURING INCOME TAX SEASON?

Amazing. It is hard to believe that the ANA actually scheduled a convention in Cleveland. Okay, it's a midyear (oops, make that an ANA Money Show), but still it is going to be in Cleveland.

Because of Cleveland's being within a four hour drive of 40% of the entire U.S. population, we anticipated a large turnout to the show in particular, and of bibliophiles specifically. However, because many of our numis-biblio friends have real lives, their other obligations would find them coming to the convention at various times.

While there are enough hotels to go around, and most attendees were able to get reservations at some kind of convention rate, Cleveland is in a somewhat unique position regarding hotel capacity. With the Indians' games completely being sold out for the second consecutive year, the Rock & Roll Hall of Fame, Cleveland's being a tourist mecca (believe it or don't) according to the Automobile Club, other than Atlanta last year due to the Olympics Cleveland was the largest tourist mecca in the country. Anyway, Cleveland hotel capacity runs at between 85 % to 100 % of capacity every night. So discounts tend not to be needed or offered. A few of our friends wanted to stay at a budget priced hotel: the closest being some 20 minutes away from the show.

And with the unusual cooperation of Cleveland's normally mercurial weather, the convention Center was at the most a leisurely 10 minute walk from the hotels.

And to the chagrin of most who are unfamiliar with Cleveland's rebirth, the downtown is clean, modern, safe, and prosperous.

The convention center itself is roomy and user friendly although there is a decided shortage of telephones, and inexpensive nearby parking.

Well, the show presented us with good news and bad news. The good news is that I'll be able to sleep in my own bed, and the only expenses for the Money Tree will be come to think of it, there won't be any expenses as Rocky River is only 12 minutes away from the Convention Center.

The bad news is the timing of the convention. It seems that my estimable partner is a tax accountant, and the crush of tax season coincides with ... the convention. During the smoothest of the tax seasons, Myron barely has time to breathe. With an A.N.A. convention at the same time, it will be interesting to see if Myron will have to hire someone to breathe for him.

Hey, I have a wonderful idea. Why don't we have an open house at the Money Tree for about 40 of our closest friends? Let's see ... how close can I come to putting Myron on full life support. Come to think of it, why don't I just get Dr. Kevorkian to make a house call for Myron, thereby cutting out the middle man.

Let me explain, as we mentioned many issues ago, the International Headquarters of The Money Tree is also the home of Myron's accounting office. The accounting office only takes

up a fraction of the building. So basically The Tree has (or had) unlimited space. Which brings to mind to story attributed to the late Jack Kent Cooke, owner of the Washington Redskins after hiring George Allen as Head Coach. Cooke said, "I gave him an unlimited budget and in two weeks he exceeded it."

Well, Myron and I began housing numismatic literature at The Money Tree late in 1986. Not very long afterward we had filled the unlimited space at the Tree from stem to stern and back again. Regular readers may remember that a few years ago we sold the entire contents of our basement, some 200 fifty-pound boxes (10,000 pounds of numismatic literature ... that's 5 tons) to John Burns.

Since then the briefly empty basement has since filled up again, in addition all to of the shelves on the second floor being filled. Then Bill McDonald (Marlcourt Books of Toronto) brought us consignment of a whole lot of boxes. In fact, Dan Freidus just came down from Michigan in a real man's pick 'em up truck loaded with shelving we had just bought. You see, we had not previously considered putting shelves on the roof.

Lowe's first immutable Law of Numismatic Bibliomania is that to qualify as a true numismatic bibliomaniac, one's numismatic literature must exceed one's shelf capacity for same by at least a factor of three. Thus, true numisbibliomanes are Myron and I since we have under the roof of the Money Tree: Myron's heroic library, The Money Tree's modest stock and accumulation, consignments from other bibliophiles (Champa estate, Marlcourt Books, Wayne Homren, and others), and all kinds of other stuff all over (and under, and around) the place.

To make the office presentable for guests at our open house and to create enough room for any number of guests exceeding one (and an anorexic one at that) would require the architectural talents of Bob Vila; or an enthusiastic, obsessive but ignorant book thief with a strong back; or the dedicated efforts of Daryl (Myron's wife), Stefanie (Myron and Daryl's younger daughter), Mike Davis (The Money Tree's packer-shipper, indentured servant, and factum-factotum), and of course Myron to devote every waking hour to cleaning, dusting, vacuuming, shopping, and redecorating, so that the Tree's appearance would delude our visitors into believing that the Money Tree's is always a dignified, organized, professional environment, and of course a tribute to good taste.

You may have noticed in the previous listing of dedicated Money Tree workers the absence of this author's name. You see we have a very efficient system at the Tree. The division of labor is such that it is my job to make a mess, and everyone else's to clean up after me. I admit I have a thankless job, but someone must do it.

The cleaning task would be particularly pressure driven as George Kolbe and Dan & Connie Hamelberg would be coming to the Tree for the first time. We really wanted to impress the snot out of them. It would take a superhuman amount of delusion, obfuscation, and distraction to carry off successfully the illusion that the Money Tree is really the Getty Museum East.

We planned the open house for Saturday night for two reasons: Charlie Davis' auction was scheduled for 2:00 Saturday afternoon. It would probably take about three hours. As most of the book people in town would be at Charlie's auction, this would permit everyone to have a leisurely dinner and then make the drive to the Tree. There was a second reason but I can't remember it for the life of me.

TUESDAY NIGHT: As many of our friends were coming in Wednesday night, I planned to get organized (or at least a reasonable facsimile thereof) for the show tonight. However, I noticed on my caller ID that I had a phone call from the Holiday Inn Lakeside, one of the A.N.A. host hotels. Our good friends David and Sherry Sklow had come in a night early to avoid some inclement travel weather. As the Sklows live in Delaware, our frequent phone

calls have enabled AT&T to increase their profits fourfold. Due to the hour, we were limited to a phone conversation which still lasted a good ninety minutes, but this time all local.

I first met Dave in 1983 at the Warrensville Coin Show in Shaker Heights. Dave was a dealer in numismatic literature. In addition to buying some neat stuff from Dave, we struck up a friendship which has lasted through Dave's various military stations in northern Michigan and Guam (where he is still revered as the most successful dealer in numismatic literature in the island's history). Since Sherry and Dave retired from the military several years ago, they have gone from Florida to New Mexico to Delaware (and apparently soon back to Florida). During that time, Dave has become the preeminent authority on (and dealer in) A.N.A. Medals and Badges, and also on much other A.N.A.-iana.

We made plans for dinner the next night so that Myron and Daryl, Dave and Sherry, and I could have a leisurely dinner before the convention and its manic (hopefully) pace, a tradition we started many years ago.

Cleveland as you must know has undergone a major renaissance, one about which we tend to be rather proud. So prior to dinner Myron took the Sklow's and moi on a tour of the local sights.

WEDNESDAY NIGHT: While Myron and I have no sense of direction (which by know is part of America's cultural lore) outside of Cleveland, locally we are geographically gifted. Myron gave the Sklows and me a wonderful tour showing some local sights that I had not previously seen. As a matter of fact, Myron travelled along one unpaved road so obscure that it doesn't even show up on maps made by satellites. The road had the surface of a bad road in wartorn Bosnia or Beirut and bordered a neighborhood even more dangerous.

Dinner was at Nino's, a wonderful Italian restaurant owned and operated by a longtime friend of Myron. Incidentally, Myron and Daryl have moved from their gorgeous west side Gold Coast 15th floor condominium with a glorious view of Lake Erie and downtown Cleveland's skyline (Incidentally this choice piece of real estate still happens to be on the marketplace if you are interested) to a house about a half hour further west which coincidentally is right down the street from Nino's. Despite their protestations to the contrary - nonsense such as the house being bigger and having a swimming pool the size of Norway - I really think Myron and Daryl moved to be closer to the Nino's. Without exaggeration, the excellence of the food is exceeded only by its quantity. I maintain that even a certain Pittsburgh numismatist would find himself challenged to completely clean a plate of Nino's epicurean delights.

THURSDAY MORNING, before the opening of the show: breakfast with the Sklow's at The Holiday Inn. Myron had tax business and said he would try to get to the show around noon.

As Dave and I find ourselves interested in many of the same numismatica, the Sklow-Lowe show itinerary was to go first to Hank Spangenberg's table. Hank always has the most fascinating and diverse table of numismatica curiosa (medals, tokens, coins, ephemera, and all-around neat stuff). You never want to get to Hank's table too late. All the good stuff goes first. I was able to buy some cute metallic and medallion stuff.

Then it was on to Charlie Davis' table. In addition to having the auction lot viewing, Charlie also brought along stuff for sale at fixed prices. I glommed onto some really neat ephemera: a 1948 letter from John Ford to Frank Katzen, some 19th century auction announcements, some A.N.A. ephemera, etc.

NOTE: Myron and I are always in the market for numismatic ephemera for our own personal collections. Things such as 19th or early 20th century auction announcements, announcements of books to be issued, brochures, promotional items, letters, announcements, envelopes (Another Note: There are at least 30,000 envelopes [no joke] out there addressed to Virgil

Brand, we are not interested), business cards of numismatists, membership cards, miscellany from Max Mehl, Bowersiana, ANA material (the earlier the better), photographs, obscure catalogues and lists, etc. If you have any of this material, please contact us. PLEASE !

Then it was onward to Art Rubino's acre. Those of you who have never been to a coin show where Art Rubino from Sante Fe NM has set up have really missed something special. To explain: books ain't coins. A coin dealer can carry his entire inventory in a few double row boxes in an attache case, worth oh ... a few hundred grand or significantly more.

Any book dealer who wishes to set up has to carry dozens of bankers boxes with an inventory worth only a fraction of the aforementioned attache, and weighing infinitely more. Which explains why even with the A.N.A. in Cleveland, Myron and I had no intention of setting up. The last time that Myron and I set up at a coin show was in 1987, right about the time we realized that lugging boxes was not fun. That being said, Art, and his son David, have a display of books that when set up is equivalent in quantity to the contents of the Library of Congress, except that his stock is virtually all numismatic literature. It takes Art 8 hours (really) to set up. Art really does coin show attendees a major service by coming from NM and setting up.

Several years ago at the A.N.A. in Anaheim Art came to set up and was informed by the local union that he would have to pay about \$1000 to have his books carried in. As Art had been informed before leaving NM that there would be no problem, he was chagrined to be say the least. He went to the A.N.A. brass for some assistance or relief; he was given no help at all. Art absorbed the additional cost, a not insubstantial amount for a "book" dealer.

When Art inquired about coming to the Cleveland A.N.A., the A.N.A. brass assured him that the unions were taken care of and that the problem would not occur here. Guess what? Upon arriving at the show, Art was again informed by the unions that he would have to pay an additional \$1000 "tariff". When Art went to an A.N.A. official of significant position, he was informed in no uncertain terms that he would not be assisted in any way, but that he could get his table fee refunded if he would leave the show forthwith without setting up. Hmm, all the way from NM to Cleveland and back, just for a scenic drive.

Remember this is the same level of understanding and consideration that your friends at the A.N.A. showed in their consideration of you by scheduling the user/collector friendly A.N.A. this summer in the sardine can facility in inexpensive New York. Gee maybe the A.N.A. can schedule the next two A.N.A.'s in Switzerland and downtown Tokyo.

[Now, as for the A.N.A.'s decision to have the summer convention in New York in its present configuration is so absolutely, positively, unexcusedly, indefensibly wrong, that only its staunchest toadies and of course, those New York area residents who won't be eaten alive by the expenses, can defend the decision. Or expanding the title of the fairy tale: the emperor has neither clothes nor brains. Have I understated my opinion?]

As for the bourse floor, about 250 dealers had tables including the big guys, Stack's, Heritage, Superior, and of course Bowers & Merena (manned and womanned by QDB, Mark Borckardt, and Gail Watson). Their single display case contained only: the Ellasberg auction catalogue, the Ellasberg book, a copy of **THE RARE COIN REVIEW**, and a slabbed proof half cent. Nothing like travelling light.

About half of the other dealers had identical or nearly-so cases of slabbed slab-stuff. It is precisely those cloned dealers who continually bitch about the awful state of the coin market.

Now, it would seem to me (admittedly I do not understand the slab-boys because I don't have a pinky ring with a \$20.00 in it, or all of the gray, blue, green, white, and pink sheets) that if I go to a show and nearly 100 dealers have identical stuff, maybe I don't have to go to each

and every one of them to look for that truly rare MS-65 1881-S slabbed dollar at "ASK". and of course I've been looking for years for a 1942 walking lib in MS-63 at "BID" that each and every one of them has.

Yet, the dealers who actually pay attention to the needs and desires of the collector (wow, what a concept) all were anywhere from consistently crowded to mobbed: Hank Spangenberg, Sheridan Downey, Rossa and Tanenbaum, Tom Reynolds, Norm and Nancy Talbert, Chris Victor-McCawley, Harlan Berk, and many other dealers in ancients, foreign, paper money, tokens, and medals.

The slab-boys and their hundreds of other confreres at this and other shows are all waiting in numismatic purgatory for 1980 to come back with its \$50.00 and ounce silver and \$850 an ounce gold -- kind of the numismatic equivalent of "Waiting for Godot".

Basically, because of so many of these slab dealers, the overall feel of many coin shows large and small is like going to a mall where every store is The Gap.

THE NUMISMATIC NEWS table was manned by the affable and ubiquitous Cliff Mishler whose modest schedule has him on the road a mere 64 or 65 weeks a year.

Cliff's time on the road is comparable to Julian Leldman's movable numismatic feast. The always genial Julian is deserving of a visit. His fascinating coins are rather upscale, but not slab intensive. He carries important, worthwhile, and collectible gold, silver, and copper. If you are interested in patterns, Julian probably regularly carries more than anyone else. He also has commems, commem memorabilia (commemorabilia?) and ephemera, bust halves, other type coins. In many ways Julian represents what you want an out-of-town coin dealer to be: knowledgeable, successful, experienced, approachable, and with a wide inventory of stuff you normally don't get to see locally.

Vince Lacarriere had come all the way from Fremont, CA. Vince is a coin dealer in the best sense: a merchant with a coin shop, who also travels the show circuit, and who makes his living by serving collectors and their needs.

NOTE: Myron was unable to get to the show today. The tax business was booming.

The extra-convention highlight of Thursday was to be a 7:30 PM-to-whenever get-together by invite only at Dunham Tavern Museum sponsored by the John Reich Society and Russell Logan. The Dunham Tavern was a 19th century tavern/gathering place which has been restored with original artifacts of the period.

After the show closed it was dinner with Dave Hirt and the Sklows at Milano's, my favorite local restaurant. For those who have not had the pleasure of meeting Dave, he is one of the most insightful and analytical of the numismatic bibliophiles. He has a special ability to sift from the quagmire of numismatic literature that which is genuinely numismatically and historically important and pertinent. Additionally he is one of the purest of souls extant. The food was good, the company better, and the conversation wonderful. Then it was onto the Dunham Tavern bash.

Those invited to and attending Thursday night's Dunham Tavern Museum bash were a fascinating, distinguished company from the Wide World of Numismatists, comprising John Reich guys, mostly Bust Half Nuts (who were totally nuts), copper guys, numismatic bibliophiles, and numismatic professionals and amateurs: Russell Logan, Mark Borckardt (of Bowers and Merena), Mr. & Mrs. Dan Holmes (middle date large cents), Michael J. Sullivan, John Huffman, Gordy Frost, David Sklow, Myron and Daryl Xenos (Hey, my partner actually got out of the office), John Burns, David Hirt, David Kahn, David Lange (of NGC and numismatic author and columnist), David Davis, Dave Brubeck, Dave Cowens (oops, the "Dave" key got stuck), Pat McKinney, Bill Meyers, John Kovatch, Brad Karoleff, Keith Bellman (the

previous five are bust half guys deluxe), Sherldan Downey (THE Bust Half dealer!), Phil Carrigan (another of the nice guys in numismatics), and Terry Stahurski (still another of the good guys who knows, and is largely responsible for the rebirth of the Western Reserve Coin Club).

We knew that "refreshments" would be served, but we did not know what kind and how much. Upon Myron and I asking Russell Logan what would be the nature of the "refreshments", he responded that while it wouldn't be a "sit-down", there would be enough. Russell as it turns out has a tendency toward understatement. There was enough superb food and drink in its infinite variety to feed a small planet: gourmet hors d'oeuvres, beef tenderloin, ham, sausage, chicken, vegetables and relishes of every variety, breads and pastries, sundry fruits, pies, cakes, cates and dainties, fudges and chocolates, nuts, cheesecakes, spiritus fermenti of various proofs and vintages I am certain I left out something that was served and was served and was served.

Thus, this was a perfect buffet for the stomach and the mind. Although it was a movable feast, many of the feasters has feasted so much that few of the feasters were movable.

The discussions and groups were freeflowing, joyous, funny, intense, frivolous, lengthy, short, purposeful and covered numismatics, politics, sports, events of the day, numismatics, personalities, numismatics, history, and other wide-ranging topics. What a wonderful, fabulous occasion! Truly a memorable numismatic evening for the ages.

FRIDAY MORNING: As there was no real reason to get to the show early, I picked up the Sklows and Dave Hirt at the Holiday Inn and drove them to Michael's, a Rocky River landmark (and also near The Money Tree) for breakfast with Myron and Daryl. Myron hoped that he would be able to get to the show today if he could clear some of the tax business. (Wanna bet?)

We (Sklows, Hirt, & Lowe) made a quick trip to the Tree. Then it was onward to the show. Visits with, hellos to, and occasionally some business with Dave Bowers, Ken Bressett, Dave Cieniewicz, Cliff Mishler, Ed Metzger (Whitman Publications), Mary Beth Armstrong, Gail Kraljevich, John and Nancy Wilson, Ray Ellenbogen, Larry Dzubiak, Dave Kahn, Bill Fivaz, Charles Kirtley, Catherine Bullowa, Polly Pittman (John's daughter), George Hatle, Don Kagin & Art Kagin, Tom DeLorey, Vince LaCarriere, Steve Eyer, Tom Rinaldo, Jim Sanders, Mr. & Mrs. Don Bailey, Steve Tanenbaum, The EACers (Chris McCawley, Tom Reynolds, Jim McGuigan), and a bunch of others whom I cannot remember and to whom I sincerely apologize for not remembering.

Myron was not able to get to the show because of the tax business. However, he had made dinner reservations for the rapidly assembling multitude of numisfriends at the Watermark, a wonderful restaurant in Cleveland's Flats, on a bank of the Cuyahoga River which empties into Lake Erie, home of the best walleye imaginable. One of the traditions of more than a few years is that whenever a throng of numismatic bibliophiles gather, we tend to break bread in a large group. Hell, when we get together, we tend to pulverize the freaking bread.

What began as reservations for 6 soon grew to reservations for 18: 2 Hamelbergs, 2 Souders (Edgar and Vivian), George Kolbe, Gordon Frost, 2 Xenoses, 2 Homrens or nearly so (Wayne Homren and his fiancée, Dee), John Huffman, David Lange, John Burns, Dave Hirt, Bob Metzger (the erstwhile Texas Flash now firmly ensconced as the Minnesota musher), Phil Carrigan, and your trusty diarist. (I think I have left out a few.) While I had only eaten at the Watermark a few times, Myron and Daryl were much more familiar with it. The food, obviously most diners select seafood, is always superb and plentiful.

FLASH! I quit! The Money Tree has ceased to exist. I'm out of here. How can I be expected to continue in business with someone I thought was a friend? I mean ... how could my "friend" NOT have told me about the Seafood Buffet?! Admittedly my selection from the menu was

magnificent: shrimp, scallops, and crab on a bed of lemon garlic pasta with mushrooms and roast tomatoes. But ... a Seafood Buffet! And he didn't tell me! Oh, the humanity!

Other numismatists in our group had also selected the Watermark. In fact, Julian Leldman stopped by to visit, with the pertinent observation that "The desserts were delicious but they are priced ... (pause for effect) rather aggressively."

Seated to my left were Edgar (BUST HALF FEVER) and Vivian Souders, always fascinating people, but a fascinating, previously unknown side of Vivian Souders soon emerged. While we were eating, a tug was pulling a huge ore boat down the river to Lake Erie. An absolutely magnificent sight as the huge boat which blotted out everything (kind of a total eclipse of the rest of the world) could not have been more than 50 feet behind us. Vivian was out of her seat like a shot. Who could have guessed that Vivian is an ore boat junkie? She has read and knows virtually everything printed about them. She knows the boats by name, by capacity, by date of "birth", etc., etc. Essentially she could write ORE BOAT FEVER. The only problem with her interest is that unlike the subject of her spouse's book, she can't carry the object of her fascination with her on a keychain.

With the magnificent sight of the boat being drawn by, Vivian regaled us with about 15 minutes of ore-lore. Also, as we were eating at the Watermark, she told us the origin of the nautical term "watermark". Foolish me, I thought always though that the riverbank restaurant was numismatically named after that device on paper money.

Frankly, the superb food was the least of the nourishment. Myron and I sat at opposite ends of the table. At my end, I was in the company of George Kolbe, Gordy Frost, Dan and Connie Hamelberg, Charlie Davis, John Huffman, and the aforementioned Souderses. WOW! What company to break bread with. I think we were there for about three hours; it seemed like 20 minutes. Jeez, the Dunham Tavern Museum get-together last night, the Watermark tonight, and the Money Tree openhouse yet to come.

SATURDAY. One of the highlights of the convention - Charlie's auction, "The Library of Henry Chapman and the Numismatic and Antiquarian Society of Philadelphia". First, breakfast again at Michaels with the Sklows and Dave Hirt, but without Myron and Daryl. Myron had these tax clients, you see. A quick trip to the Tree, then to the convention. Myron said that he would try to make it to Charlie's auction a bit later. (Yeah, we've heard that before.)

Before Charlie's auction, Dave Sklow helped me to get some boxes of Armand Champa material which Charlie had brought from home with the efficient, generous assistance of Fred Ouellette who was working at Charlie's table.

Onward to the auction. Charlie's auction would certainly be a high point of the convention. George Kolbe held the first A.N.A. book auction in 1991 at the centennial convention in Chicago, a landmark occurrence for numismatic literature as it was officially recognized by the A.N.A. With Charlie's auction featuring holdings from the Philadelphia Numismatic and Antiquarian Society, with some magnificent items, by having it associated with an A.N.A. convention, and its being in Cleveland, this would be an occasion to be treasured.

As this was a public auction, one item of interest was who would be attending in person. Remember as opposed to a mail bid sale where the high mail bid wins, in a public auction the floor bidder always gets the last chance.

Also remember that in any auction it is the underbidder who sets the price. Example, let's take two names at random ... oh say Armand and Dan are both after a lot estimated at \$1000. Each needs it to complete his set of Chapmans. Well Dan and Armand know that it may take another 10 years for the sale to come up, and that to each of them time is more important than money so Armand bids \$5000; Dan bids \$5500; Armand drops out; Dan gets it for \$5500.

Although Dan would have gone to \$9000 for the catalogue, the \$5000 underbidder is the actual determiner of the hammer price.

So part of the intrigue of this auction would not only be what Dan or George was interested in, but also how strong the underbidders would be.

Sadly, Armand Champa would not be present. Armand had made plans to attend this convention, and although it was not generally known, Armand had begun again to collect literature. Although he didn't know specifically what would be offered in the sale prior to his death, he was sure that there would be some neat stuff offered.

We knew that George Kolbe was coming in, and he would bid strongly and would also represent some strong bidders. Dan Hamelberg could be counted on to be a strong bidder. Frank Van Zandt is always a strong bidder. But who else would surprise us by showing up with deep pockets. Generally, the other bidders tended to be on some kind of budget, but each of the attendees lusted in our hearts over various different things.

For example, a neat item, Lot 190 was Isaac Wood's copy of an 1876 "Attnelli" which although listed as almost Fine was a nice sound attractive fully original copy, estimated at about \$1200. I figured that since most of the people who wanted one already had one, maybe I could "steal" it at under \$1000.

Myron was after copy number 1 of the deluxe edition of Dave Lange's dime book, as he already had copy number one of Dave Lange's cent book.

Prior to the auction, many of us get together in various combinations to "handicap" the auction, "What are you after?", "What do you think it'll go for?", "What have you heard?"

Among the auction attendees: Brad Karoleff (auctioneer), Dan Hamelberg, George Kolbe, Frank Van Zandt, Tony Terranova, Wayne Homren and his fiancée, Dee. Mike Sullivan, Lee Minshull, Doug Winter, John Huffman, Gordon Frost, Dan Freidus, Carl Herkowitz, Gil Malone, and Ed Price. Charlie's catalogue cover was a facsimile of Henry Chapman's 1924 A.N.A. catalogue held in Cleveland. He even replicated the error on the Chapman cover, "During Convention of the American Numismatic Society". Perhaps trumping Charlie's catalogue cover was Carl Herkowitz' sweatshirt, a replica of the Charlie's catalogue cover.

I won't go into too much detail over the auction as I am still in recovery from the bloodletting. Essentially, there was a thermonuclear skirmish between Dan Hamelberg and Tony Terranova who represented the American Numismatic Society. The total of the successful bids in the sale had a significant impact on the gross national product. In fact, I have inside information that the reason why Alan Greenspan instituted the 1/4 of 1% increase in the Prime Rate was due directly to the bidding in Charlie's auction.

When it came time for the Attnelli to sell, Mr. Know-it-all over here was quite magnanimous ... I am also not much of a prophet (or profit for that matter). Dave Hirt and I were each going after it. We figured that everyone who wanted one who had one, and we also felt that Charlie's \$1200 estimate was probably a bit optimistic. Dave and I have gone to battle against each other occasionally in previous auctions. I really don't like competing against such a good friend. So, I selflessly and generously told Dave that I would graciously step aside and let him have this one.

The opening bid was well over the \$1250 estimate. I looked at Dave. Dave looked at me. It was going to be one of those auctions where bidders put in dozens of hours of research and planning on items in the catalogue which as it turns out all go for multiples of your bids which you felt were budget breakers to begin with. The Attnelli finally sold for \$2000. To continue in my spirit of non-competition to you my faithful readers, I also promise not to compete with any of you at auction for any Brasher doubloons, 1804 dollars, or 1894-\$ dimes.

Generally but not always, the blood stopped flowing after the Chapman catalogues were sold. One of the most notable exceptions was the W.W.C. Wilson sale with 44 plates. Only about 10 copies are known. In addition to Hamelberg and Terranova/ANS, the bidding was joined by Doug Winter/Lee Minshull. When infrequently offered, this 44 plate version has brought as much as \$5000. As the bidding progressed, the \$5000 level was blown by as though it wasn't even there. So was 6 grand. So was 7 grand. The bidding slowed at \$8000. Finally it settled in at \$8200 plus of course the 10% vlg. Some serious money was being spent in this auction.

On the budget end of the auction we were successful in obtaining a slightly waterstained copy of Jim Ruddy's 1955 Triple Cities Coin Company sale. We had sold this particular copy several years ago for many shekels. While we knew that the catalogue was scarce, we did not know how scarce until several months ago when we were cataloguing Jim Ruddy's archives which he consigned to us and which we offered in our 26th mail bid sale. A complete set of 4 issues of Ruddy's Review is considered rare. Jim's archives had four complete sets and a group of miscellaneous issues. YET, there was not even a single copy of the 1955 Triple Cities sale in the Ruddy holdings.

Early this year, I phoned Jim Ruddy to see if he had just forgotten to include any copies of this Triple Cities auction catalogue. Jim said that there were no leftover copies, and that he had sold his last remaining copy "many" years ago. As no hoards of this catalogue are known, the first significant Ruddy emission is actually much scarcer than generally known.

Myron actually showed up in time for the auction. He succeeded in getting the number one deluxe copy of Dave Lange's dime book for \$170 plus 10%. Of course, he could have had it a few months earlier when it was on Charlie's Fixed Price List for \$150.00 with no \$10%. This is just one more example of the The Money Tree's secret business strategies.

One bit of good news came out of Charlie's auction. I didn't spend a lot of money. I didn't really have a chance.

NOTE: I would be remiss if I did not mention the superior job Brad Karoleff did as auctioneer. Should you (or we) ever need an auctioneer, Brad is the man.

So after the auction and prior to the Open House, I went to dinner at my favorite Milano's with the Sklows and the almost-Homrens. All of us who know Wayne were thrilled when we heard of his engagement. However, there is a slight problem. You see, Wayne has this severe character flaw; many of his friends are numismatic bibliophiles. Question, how long could Wayne keep these mutants away from the lovely Mrs. Homren-to-be? At some point, she would have to come in contact with Wayne's dirty little secret. And then ... I know that love is blind, but if she could still accept Wayne after meeting the "bookies", love would also have to be deaf, mute, and virtually catatonic.

Dee is lovely, absolutely charming, and amazingly gracious, and completely unaffected. This is a woman who could survive the pressures that Lady DI was unable to. Wayne and Dee will definitely elevate the gene pool of numismatic literature.

At last, it was on to Open House at the Money Tree. Pressure. The social part of the "Show" had three legs: the Dunham Tavern Museum soiree (a "10"), the Watermark repast (a grand success), and Open House at the Tree, the third and last leg. Could Myron, Daryl, Stefanie and Stacy (Myron's two daughters), and Mike Davis (our jack-of-all-trades) have transformed the Money Tree pumpkin into Cinderella's carriage? The answers were yes, yes, and yes.

The Money Tree World Headquarters never looked better. We arrived to our parking lot full of cars with just enough room for one more. We invited more than we thought could fit in comfortably because there are always last minute cancellations. Guess what! No cancellations.

Among the attendees: 2 Souders, 2 Hamelbergs, 2 Sklows, 2 Homrens-to-be, Van Zandt, Kolbe, Bill MacDonald (Maricourt Books in Toronto), Russell Logan, Pat McKinney, Bill Meyers, Keith Bellman, Brad Karoleff, Frost, Huffman, Hirt, Dave Davis, John Burns, Bob Metzger, Phil Carrigan, Terry Stahurski, Dan Freldus, Fred Schwan (BNR Press), Mike Sullivan, Joe Boling, Gil Malone, some guests I am sure I am overlooking, Mike Davis (our Mike) and all 4 Xenoses including Stacy's fiance Mike.

One of the problems we had in planning the Open House, as is typical of all open houses, is determining how much food and drink to order. Typically one orders too much food, and too little drink. And, shall we say some of our guests had ... aggressive appetites and hollow legs. Cleveland has some excellent micro-breweries so Myron selected a sampling from four of our finest, a couple bottles of wine for the effete snobs, and soft drinks for those non-imbibers. The Open House was scheduled to from about 6:30 to ... whenever the beer ran out.

Not only were we afraid of running out of food, but also we were afraid of running out of oxygen as the Civil Defense capacity of the The Money Tree on a good day is about 6. If everyone showed up, we would approach 35. Not to mention the two office cats.

The office is a converted one family house with a main floor consisting of the waiting room, the main accounting office, Myron's office, the library, the outer office, the back desk, the converted kitchen, the fashionable unisex restroom, and also the former front porch (now a cement-floor, panelled coin shop and library annex). Upstairs is the home of The Money Tree auctions, consignments, and accumulated stock. Downstairs is the legendary basement.

With the heroic efforts of Mike Davis, Daryl, Myron, and Stefanie and Stacy (Myron's daughter) and Stacy's fiance Mike, the facility never looked better or roomier. Amazingly, crowding was no problem, and the cozy company had sufficient room to schmooze, kibbitz, excavate, imbibe, and masticate.

What a wonderful evening! Various changing groups of various sizes and of various composition in various places. Generally but not exclusively numismatic. Things were actually organized. The refreshments were acceptable and apparently plentiful. Another wonderful event. And to make it complete, the normally mercurial weather was virtually perfect.

Ostensibly, we were able to delude the assembled multitude into believing that The Money Tree is a professional, superbly organized firm which runs as smooth as silk.

The open house wound down around midnight. I had wound down about an hour earlier.

As the show ended on Saturday night, I actually was able to use Sunday for a reasonably complete recovery of the prior nights' sleep deprivation.

The listed convention show attendance was only 2000, considered to be disappointing. However, I am sure that the suggested \$12.00 per day "donation" for nonmembers to the summer A.N.A. in New York represents precisely the forward thinking creative approach to increasing show attendance that has been the hallmark of A.N.A. for too many previous years.

So, in conclusion, I had a wonderful time. I hope that all of you who were here also had a wonderful time. And when the A.N.A. holds another convention in Cleveland, probably in another 32 years, I hope that we will be able to do it all again.

ARMAND WON'T BE PHONING ANYMORE

Armand Champa died from the effects of a massive stroke. For the last several months of his life he had been overseeing the completion of what he hoped would be a state of the art roller rink. Apparently funded by the sale last year of a long-ago, and largely forgotten Florida land purchase, this was going to be Armand's dream, a no-compromise, Armand-scale enterprise.

In the last year or so, Armand had returned to robust health after three separate surgeries for mitral valve replacements in less than two years, and also a number of other surgeries. I can clearly remember a phone call one night when a joyous, nearly giddy Armand could hardly contain himself in telling me in graphic and sometimes truly embarrassing frankness at how perfectly each and every organ and system of his was functioning. I found the combination of Armand's complete lack of inhibitions, his joy at recovering from many infirmities not necessarily related to his cardiac problems, and his genuine innocence disarming, refreshing, and REALLY embarrassing. Hell, he was telling me stuff about himself that I don't even want to know about me.

Despite the sale of his library, Armand continued his passionate interest in numismatic literature. In fact, Armand was enthusiastic about attending the then upcoming March A.N.A. Money Show in Cleveland.

A few of us were aware that Armand had quitly resumed collecting numismatic literature. While Armand did not intend to assemble another numismatic library of the scope of his previous one, there could be no doubt that any area of numismatic literature upon which Armand would concentrate, he would pursue it passionately, and probably without regard for its eventual cost.

I do know that Armand was excited about attending AND PARTICIPATING in Charlie's auction. While he never actually got to see a copy of the catalogue, he knew from the early news releases that an original Attinelli would be in the sale. Armand told me, "I've just got to have that." In view of the extremely enthusiastic floor bidding for the Attinelli, I would not have been the least bit surprised to see it hammered down to Armand at \$5000 or even \$7000. Armand's philosophy about buying was that he had more money than time -- that he could always get more money, but that he might not have the time to wait for another nice copy of Attinelli to appear in the marketplace.

In fact, the overall hammer price of Charlie's auction would have been significantly higher had Armand survived to attend. As fabulous an experience as the auction was, could you imagine what a happening that would have been had Armand been there? I was honored to be among those who received those calls.

I miss Armand's phone calls. I miss those wonderful occasions when Armand discovered something special or long-forgotten in his library, and he would phone me (occasionally several times in one night) to share his "find", and more importantly his joy.

What he found was often not as important as his enthusiasm.

I was thrilled when on those rare occasions, I could phone Armand and tell him about something special we had found for him.

Myron and I were honored in discovering the long-missing fifth copy of Thian's REGISTER so that we could finally offer Armand something of great significance after all of the great and small kindnesses he had shown us.

I have written previously of Myron and me sitting in the Money Tree office in the very early days of our partnership, querying if the day would come when Armand Champa would ever actually buy a book from us.

Upon Armand's receiving our very first catalogue, he was on the phone with us, asking us to send him a lot or two to peruse. Generally, that meant Armand would never return it, but would submit some outlandish bid for it to guarantee that he would not be outbid.

Armand became a consignor with our second auction.

Next came the 1987 invitation to see his library and to pick up a nice consignment. The trip included a memorable meal at his favorite local steakhouse, Del Frisco's.

Then of course came the invitation to the Invasion of Louisville, probably the most important event in the growth of modern numismatic literature. Held during the 1988 Cincinnati A.N.A., Armand invited about 50 of his closest friends to Louisville to spend a day as his guest in his library.

During the four part sale of his library by Bowers and Merena, Armand with the permission of Bowers and Merena graciously sent us some wonderful Champa material to auction (Mail Bid Sale 24 Part I).

Prior to his death, Armand also consigned to us some unbid material from the Bowers and Merena sales along with some other previously uncatalogued material. This material from will be offered in our upcoming fall sale.

Armand loved his library. Armand loved numismatic literature. He loved the books, the people who wrote the books, the information in his books, and most especially the people who collected books.

At the Invasion of Louisville, with Armand's library on full display, I asked him that if he could only save only one thing from his library what would it be. Without much deliberation, Armand determined that it would be his sign-in book that his guests would sign whenever they visited his library. "My friends are worth more to me than any of my books."

He used to say that whenever he felt depressed, all he had to do was to go into his library and within 20 minutes he had forgotten his problems.

In 1991, Armand exhibited non-competitively many treasures from his library at the centennial A.N.A. convention in Chicago. With the editorial contribution of George Koibe, Armand produced at his own cost 1500 copies of a handsome catalogue describing the exhibit. This remains the largest exhibit of numismatic literature ever in the history of American numismatics.

We understood why Armand sold his library. It was so special to him, he wanted to have the direct and complete control over its dispersal. On that count, he was successful. Armand never considered donating his library to a museum. He wanted to pass on the joy of ownership to as many people as possible. The downside risk, of which he was well-aware, was that he would no longer have the library to serve as his release and/or escape.

After the library's dispersal, the calls from Armand became less frequent. Sadly from Armand's standpoint, the phone calls TO Armand from his friends came less frequently. Despite the amount of money which Armand obtained from the sale, money is not a Thian. Money is not the Mckley diaries. Money is not the nearly 600 "Attinelli" catalogues which he had. And more importantly, money was not the phone calls, the friends, or the "excitement" of the recently arrived auction catalogue from George or Charlie or The Money Tree or the Katens, or Remy, or Fred, or Orville.

It is a given that most collectors like collecting and like their collections. But for many collectors, their collections are mere pastimes. Armand truly LOVED his collection. LOVED collecting. His library was not a way to PASS time, but rather a preferred way to spend time.

Armand was a successful businessman. He was good at it. But, as was ingrained in Depression children, work is what you were fortunate to have, and if you were blessed, you had continue to work as long as your heart kept beating. Your success was judged by the bottom line.

However, Armand also had become an "amateur" in the classical sense. An "amateur" is one who does what he does for the love of the act or the activity. Perhaps part of Armand's love of numismatic literature could be attributed to his often self-described regret over his lack of formal education which ended with the eighth grade.

In many ways, Armand was a self-taught numismatist and numismatic bibliophile. His collection of pattern coinage was legendary and expensive. Yet he chose to devote what turned out to be the last third of his life, and about a million dollars, to numismatic literature. He also enriched numismatic literature and the lives of countless numbers of his friends.

Because of his sensitivity over his lack of formal education, Armand was extraordinarily deferential to those who were highly educated ... and as it turned out many of whom did not deserve such a lofty consideration. I can remember his mentioning his reluctance to phone certain highly educated people in numismatics and numismatic literature because he felt intimidated by them.

On occasion, I would get a phone call from Armand, "Ken, I need a big favor. I have to give a speech (or write an article, or somesuch). If I send you some notes, could you make it sound good?" Several of us would get these calls on occasion. Most of us would stand in front of a moving locomotive for Armand if he would ask us.

Yet, I am aware of more than one occasion when, because of some time constraint, Armand had to write something himself. In all honesty, Armand was an excellent writer: cogent and coherent with an admirable clarity of thought and expression. Admittedly he was not a great speller ... but a good secretary will solve that. Armand favored the Louisville/Fitchburg/Detroit variant spelling "original".

Armand also was an extraordinarily generous man. More than one person has told me of how Armand helped them, quietly with generous and often frequent loans (more often than not with no expectation of being paid back). Armand was owed nearly six figure money by one individual. Yet Armand told me frequently of how much he missed this individual and that if this person would pay him back even \$5.00 a month (or even if he didn't), he would welcome him back with open arms. Armand would often tell those around him that he was a "softy".

Sadly there were those who would take advantage of him. Sadly, Armand knew it. Yet although some disappointed him, Armand's anger would rarely linger.

Although there were some good people from whom he was numismatically estranged, even up to our last conversation, Armand wanted to know how to repair the estrangement. How long he would have to wait to "get things back the way they should be?"

We have been fortunate in having had access to some of Armand's personal correspondence with other numismatists and bibliophiles. For example, many of you may not know that Armand was largely responsible, especially financially, for Allan Grace's moving to the U.S. from England.

The positive position that numismatic literature has attained near the end of the 20th century is largely due to Armand's influence over the last score of years. From his involvement in the earliest days of the Numismatic Bibliomania Society, his presidency of the NBS, his hosting the first Numismatic Literature symposiums at the annual A.N.A. conventions; the legendary Invasion of Louisville, the 1991 A.N.A. convention exhibit, his creation of the Armand Champa Award for contributions to numismatic literature through the NBS, and also for his being a major emotional and financial contributor to the exhibit fund for financing the A.N.A.'s Aaron Feldman Award for numismatic literature, I respectfully propose that the NBS contact the ANA to change the name of the award for the ANA exhibit award from the Aaron Feldman award to the Armand Champa award. It would be both a proper and a fitting tribute to Armand and to his contributions to the field of numismatic literature.

With all due respect to the many important dealers and collectors who have made obvious and dramatic contributions to the growth and development of American numismatic literature, Armand's contributions to American numismatic literature were singular and irreplaceable. Arguably, Armand has been the most influential person in American numismatic literature over the last 25 years.

To gauge the full extent of Armand Champa's legacy to American numismatic literature will require time. However, try to imagine the state of American numismatic literature today without having Armand's presence over the last quarter century. There can be no doubt that Armand will live in the pantheon of numismatic literature's giants.

However, I will remember him mostly a man who never lost the common touch, who had a passionate love for numismatic literature, and who loved to share his passion with members of "The Family".

I still treasure the phone calls that came regularly but not predictably. They all seemed to begin, "Ken Lowe, where the hell have you been?" I still feel profound regret that I will not get any more phone calls from Armand. I will miss him a lot and for a long time.

At times when the phone rings late at night, I still catch myself wondering what Armand found this time.

NUMISMATIC AUTOGRAPHS AND SIGNED COPIES An undervalued collectible

Among the areas in numismatic literature which are worthy of collecting and which also tend to be vastly underpriced are autographs of important American numismatic figures.

Autograph collecting has a long and distinguished history. autographs of Washington, Lincoln, the U.S. presidents, signers of the Declaration of Independence are all eagerly sought, and can be extraordinarily expensive. Large numbers of people collect autographs of sports figures and movie stars. Take a look at the prices those autographs bring.

Yet, numismatic autographs tend not to bring much, or any, premium. Clearly some are more common than others: QDB, Richard Yeoman, Walter Breen, and the ubiquitous signature of Charles Ruby on the top of seemingly 50% of the auction catalogues extant.

While there are a number of collectors who seek out autographed or inscribed books and letters signed by prominent numismatic figures, the prices for this material rarely shows any significant premium. Generally, a copy signed by a prominent numismatist can be obtained for a premium of somewhere between nothing and about \$25.00.

For example, when compared to autographs of second-rate athletes, what would you consider the value of Sylvester Crosby's signature? One of the books in my library that I especially value is a copy of CROSBY'S EARLY COINS OF AMERICA with a dated presentation inscription by Crosby. Another is a copy of Haseltine's sale of the Crosby collection inscribed from Crosby to William Sumner Appleton.

Can you tell the difference between the Chapman (only) signatures of Henry and Samuel Chapman?

How long would it take you to get a "type" set of "Adams" signatures: autographs or signatures of each dealer covered in both volumes of John Adams' UNITED STATES NUMISMATIC LITERATURE?

How about signatures of famous, dead, early and not-quite-so-early American numismatic figures: E.J. Attinelli, William Sumner Appleton, Zabriskie, Farran Zerbe, Dr. George Heath, Max Mehl (remember many apparent Mehl signatures were inkstamped impressions: some were signed by Mehl's longtime secretary Mary Ferguson) Abe Kosoff, Wayne Raymond, F.C.C. Boyd, among others. How about autographs or signatures from prominent current numismatists who tend not to sign things: John Ford, John Adams, R.W. Jullan?

A thematic collection of autographs or signatures - all of the A.N.A. presidents for example - is a challenge. It will probably take a decade or two, but under current conditions, the cost factor is probably negligible.

Typically the main reason why autographs remain underpriced is why many rare things are underpriced -- no dealer has been able to obtain a large enough quantity in order to promote them, and thereby raise the "market" price.

After many years of being generally ignored the collecting of Morgan dollars by variety has finally taken off, largely due to the book by Jeff Oxman and Dr. Michael Fey. Consequently in the last year, this previously generally ignored, but fruitful collecting field has exploded. Prices for the top 100 varieties have already begun to increase.

The same will eventually happen for signed copies of and autographs by prominent numismatic figures.

I am pointing this out altruistically -- for the purest of reasons because this is a fertile and vastly undervalued field for the collector. Oh, by the merest coincidence, in our upcoming summer sale we will be featuring many letters from prominent American numismatic figures of the 1930's from the files of Walter Nichols. Also our autumn mail bid sale of numismatic literature from the Armand Champa estate will feature a slew of pieces inscribed and autographed by famous numismatic personalities.

Dont' fail to miss this opportunity if you can.

AN AUCTION CATALOGUE FOR AGES

The Numismatic Literary Guild gives annual awards for outstanding achievement in various areas of numismatic literature. In some years the awards are no-brainers. In other years, "no-brainer" takes on a whole other meaning.

Regardless of what the NLG's decision will be this year, the Bowers and Merena catalogue for the Eliasberg collection is hands down the catalogue of this year, of several recent years, and among the best and best executed catalogues ever.

Auction catalogues can be fairly judges on three criteria in no particular order: the production values of the catalogue (its presentation); the quality of the collection (the offerings and the pedigrees) offered; and the quality and substance of the cataloguing.

This is no mere listing of high grade, expensive or rare coins. This is a reference book covering the final part of the famed Eliasberg collection.

I have a several rather personal criteria for determining a catalogue's quality: how long I spend with it after I open it for the first time; how many times I go back and refer to it before the sale; how much time I spend with the catalogue when the PRL comes out; how close I keep the catalogue to me on the couch; and if I actually file it appropriately when I am done with it.

Although some may find it hard to believe, there are some numismatic bibliophiles who have an aversion to auction catalogues -- who only collect books or periodicals, but who do not understand the importance of a really good auction catalogue.

This catalogue clearly shows that after more than 40 years in the business, and after nearly 20 years after the Garrett sales, QDB still has his fastball.

Now for a rather picky bit of constructive criticism: the optimum version of the catalogue would be if somehow, the Eliasberg catalogue could be issued with photographic plates, or perhaps in a group volume with Eliasberg 1, perhaps even with the U.S. gold collection sale, and including the Eliasberg biography.

Regardless, this is just one more example demonstrating that no other catalogues from major U.S. auction houses rank with those produced by Q.D.B. in associations with Jim Ruddy and with Ray Merena. No other catalogues have approached the consistent excellence of presentation, the consistent quality of the firm's offerings, and the consistent high quality and numismatic value of the cataloguing.

Perhaps this may account for the Bowers' firms having set the number of auction price records it has.

THE GENESIS OF BOWERS & RUDDY, INC.
by Carl Herkowitz, ANA, NBS, NLG

Sometimes, albeit infrequently, a name says it all - Bowers & Ruddy Galleries: the defining numismatic imprint of its age, a beacon of what was. The very name evokes warm smiles along with evergreen memories of collecting dreams realized and niches found ... Bowers & Ruddy, and you and I.

Several years ago I barely "passed" on the sublime and surreal personal mega-opportunity to "bid in" the actual boxing trunks worn by the incomparable James Cagney as Young Samson in **CITY FOR CONQUEST**, a 1940 classic film and performance that forever warms my heart. (Cagney's catch phrase: Top O' the world, Ma.) One American dream lost.

And now another noble James, that being Ruddy, has sold his numismatic memorabilia for the benefit of charity via The Money Tree mall bid sales 26 and 27, and the lingering sense of loss over my earlier indecisiveness is expunged - cleansed away! Young Samson has passed the gavel to the young Bowers & Ruddy, and all is once again right here at my home in Detroit!

I am delighted and more than somewhat surprised to have acquired the prophetic June 24, 1957 State of New York Business Certificate for the Penn-New York Auction Company, their adolescent "Inc." entrance level of great things to come, and the possibly unique official printed announcement of the April 1958 formation of the Empire Coin Company - it is my understanding that Dave Bowers does not have one. Recalling my near disbelief at really encountering Young Samson's trunks on the block (Leland's Sports Auction), I take joy at the turn of fate, of becoming the caretaker of these successive inaugural documents, the dual Kohinoor of all Bowers & Ruddiana!

The historical Penn-New York Business Certificate, fully signed "James F. Ruddy" and "Quentin D. Bowers" by the corporate aspirants, with the still-18 year old Bowers (of Forty-Fort, Pennsylvania) listed erroneously by a Johnson City clerk as being 19, and being declared therein as an "infant" in accord with 1957 New York "legalese"! Babymen/businessmen, with a glimmer of Mickey and the Chapmans about them ... a partnership of Young Samsons, set to go for the title - onward from the village of Johnson City to Every City!

While the early price lists and catalogues can be quite scarce and are instrumental in the development of the Bowers & Ruddy phenomenon, their first combined auction company business certificate and the official Empire Coin Company, Inc. announcement only happen to exist due to the smile of good fortune in that one of the partners kept them for 40 years. They are naturally central and indispensable, each literally Page One from Day One in the partnership and its momentous legacy.

The fairly elaborate, state-sealed Penn-New York Auction Company Business Certificate suggests itself as a proclamation handed down from on high by the regal likes of the legendary Emperor Norton or even the mighty Wizard of Oz ("Oh, my!") ... and the announcement of the emergent Empire Coin Company, mailed to customers of the former Triple Cities Coin Exchange and the Bowers Coin Company, eloquent in its simplicity, and not a "keeper" (are there any others out there, was another kept?) ... heralding the opening of their "new modern offices" at 252 Main Street in Johnson City, New York across the street and three doors down from the previous 257 Main Street location of Penn-New York! The stuff of American dreams - ala the glorious boxing trunks of Cagney's princely Young Samson.

The two founding documents, landmark Bowersiana, and as such, century pieces in their field, each preserved only by the grace of happenstance on account of the good spirit, foresight, and plain luck of Founding Father Jim Ruddy.

The two documents, the beginning, a powerful opening round for the partnership, two young "heavyweights" with a lot o'heart - first with older offices, then "new modern offices", along with a vision of themselves and a future that well included their own CITY FOR CONQUEST, and numismatic history. Only yesterday.

[Carl wished us to add this dedication for this article] The images and spirit of the film CITY FOR CONQUEST as presented in this article, this multiple labor of love, are wholeheartedly dedicated to my buddy, my mother-in-law, Betty Donahue-Lederman.]

A Book Review

of

HOW TO SELL YOUR COIN COLLECTION FOR THE MOST MONEY written by James Hirtle

Jim Hirtle, the owner of Chesapeake Coin Company, has written a useful 92 page, 6x9 inch, card-covered book which discusses the titled topic in a common sense, readable, thoughtful, and entertaining manner. Published in November 1996, the eleven chapter book uses many actual examples and real life experiences to illustrate his advice. Various chapters deal with how the world of coins really works, identifying coins of value, gold and silver coins, tokens and medals, and paper money.

Hirtle's key piece of advice is, "Make the dealer's knowledge work for you and you will prevail." This advice is found in the book's most important chapter, "David and Goliath" which deals with the actual process of selling your collection.

While there are many books of varying value on the investment aspect of rare coins, they are very few which deal with the actual process of disposing of one's collection.

Hirtle's book is particularly useful for the average to intermediate collector (and for the collector's family) who need to dispose of a coin collection and want practical advice on how to do so.

Priced at \$12.95 retail, HOW TO SELL YOUR COIN COLLECTION FOR THE MOST MONEY represents an excellent value at the mere cost of an uncirculated 1921 Morgan dollar. Mr. Hirtle can be reached at Chesapeake Coin Company, P.O. Box 495, Westminster, MD 21158-0495.

STUFF FOR SALE FROM THE MONEY TREE AT FIXED PRICES

[1] The MONEY TREE A.N.A. Money Show Commemorative Counterstamp.

The Cleveland A.N.A. MONEY SHOW was the first A.N.A. event (sigh! and probably the last) since the A.N.A.'s summer convention in 1964. Cleveland used to have A.N.A.'s in year's ending in "4": 1924, 1934, 1954, and 1964.

For any event of the magnitude of the A.N.A. MONEY SHOW, there should have been some official convention commemorative, whether it was issued by the A.N.A. or any of the local host clubs. However, no official commemorative medal or badge was issued for the convention.

So, The Money Tree commissioned a counterstamped commemorative for the convention. We sent 50 proof 1982 George Washington Commemorative half dollars to the wonderful people at the Gallery Mint Museum.

For those who are curious about why we selected the 1982 George Washington commemorative half, it was very simple. It was the only silver commem. of which we could get 50 really fast.

Ron Landis, engraver extraordinaire created two counterstamp (c/s) dies. An obverse die with The Money Tree logo in the center with "The Money Tree" along the top edge of the c/s. The reverse c/s had "A.N.A." in the center, with "Cleveland" above, and "March 20-22, 1997" beneath.

Of the 50, Myron and I each have kept 5 hoping at some point in the future to make an obscene profit. We are offering those remaining at \$23.00 each, postpaid.

Between the sales at the convention and phone calls in response to the mention and the illustration in Cliff Mishler's column in NUMISMATIC NEWS, April 14, 1996. As of now (mid-June) we have about 15 left. You may order no more than 2. No discounts of any kind are available.

[2] The Christie's/Sotheby's auction catalogue of the Byron Reed collection.

We also have a few mint copies of the legendary Byron Reed Collection of Important American Coins and Manuscripts conducted by Christie's/Solink America. As the catalogue was issued at \$50.00, and as only a very few copies were distributed gratis, they are quite scarce.

These are handsome catalogues with excellent production values: large format, bound in maroon cloth with gilt lettering, with illustrated dust jackets, 239 pages 572 lots, with 174 lots of coins illustrated on both sides in color. We are selling these new copies for \$35.00 (postpaid), each with a photocopy of the PRL.

[3] CONTEMPORARY COUNTERFEIT CAPPED BUST HALF DOLLARS by Keith Davignon

We also are selling Keith Davignon's long-awaited tome on counterfeit capped bust half dollars. A decade in the writing, this is the definitive work on the topic. The book brings to the collector the history of contemporary counterfeits, methods of detecting bogus halves, contemporary coin counterfeits and the law, and the crooks and their coins. A special feature is a 90 page illustrated descriptive cataloging of all known counterfeit half dollars by die

variety. Published by our good friends at the Money Tree Press. the large format. clothbound 59 page illustrated book retails for \$60.00. We are offering a publisher's discount with individual copies for \$48.00. postpaid.

4] One of 40 individually numbered copies, each signed by Keith Davignon. Retailing at \$75.00. we are offering these copies at our publisher's discount for \$60.00 each.

5] We also prepared a deluxe library edition limited to 25 copies. Only 3 copies remain. These are numbered, autographed, bound in quarter black leather with gray boards, and gold embossed title. Each is \$125.00. postpaid. No discounts on these.

BUST HALF FEVER 1807-1836 by Edgar Souders.

ound in green cloth, the 330 page first edition brings to the collector the history, rarities, the varieties, illustrations, strike quality by date, striking mechanics, and many little known facts about the series. Published by The Money Tree Press, it is a must for the Bust Half Dollar aficionado.

6] We still have a few copies of this book which retail at \$60.00. Offered here at \$45.00 postpaid.

7] A few of the autographed, numbered copies remain for \$55.00 postpaid.

8] Also remaining are two of the original 20 deluxe limited editions, each bound in quarter leather. Each is for sale at \$125.00. postpaid. No discounts on these.

9] As a special, we are offering a new copy of BUST HALF FEVER and a new copy of COUNTERFEIT CAPPED BUST HALF DOLLARS, regularly \$120.00, for \$85.00 postpaid. Due to the limited number of remaining copies of BUST HALF FEVER quantities of this special offer are limited.

10 & 11] BOWERS AND RUDDY/MERENA RARE COIN REVIEW, THE FIRST 100 ISSUES. AN ANNOTATED BIBLIOGRAPHY written by Ken Lowe (Hev!, that's me!)

It is a 100 page, large format, card-covered annotated bibliography of over 430 significant numismatic articles published in the first 100 issues of the RCR. Included are four separate indexes: alphabetically according to title (this one annotated), by subject, by author, and by issue number. Substantive introductions by Q.D.B., Mark Borckardt, Wayne Homren, Remv Bourne, and yours truly precede the index.

The first printing was limited to 50 copies, 30 of them numbered and signed. [10] Each of the remaining 30 copies is \$25.00 (postpaid). [11] The unnumbered unsigned copies are \$20.00 postpaid. For the record, a second printing of 100 copies was prepared for Bowers and Merena. The covers of The Money Tree first printing offered here are tan with black printing. The covers of the Bowers and Merena second printing are mottled green. Copies of the second edition are available from Bowers and Merena for \$20.00.

12] 29 Different BOWERS and MERENA Auction Catalogues, all Special Hardbound Editions, All Mint Copies, All with PRL's for \$265, Postpaid

These sales are offered elsewhere for \$12.00 to \$50.00 (the 1989 A.N.A. Sale), each. Included are [Sale 66] The VIRGIL BRAND Collection. PART I: AMERICAN COINS. November 7, 1983. [Sale 70] The VIRGIL BRAND Collection. PART II: AMERICAN COINS. [Sale 80] The EZRA COLE Collection. [Sale 81] The DR. STUART LEVINE Collection. [Sale 84] The HARRY

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[13 & 14] The Special Limited Edition of the 50th Anniversary [REDBOOK] A GUIDE BOOK OF UNITED STATES COINS, 1997 by R.S. Yeoman

The REDBOOK is arguably the most important, influential book in the history of American numismatics. For its golden anniversary edition, Whitman Publishing produced a special limited edition. While the regular hardbound copy of the 50th edition REDBOOK was issued in red cloth with a stamped illustrated cover, the limited edition was produced in facsimile of the original maroon cloth and gold stamping of the first edition.

While other "special" editions of the REDBOOK have been occasionally issued for special occasions, this is the only one issued with a special limitation leaf detailing this edition. Each copy has been individually handnumbered in red ink. Other "special" editions have been issued with special cover stamping. For example, 600 copies of the 1992 ANA centennial edition were issued, 1200 numbered copies of the Special Limited Edition were issued, a tiny fraction of the regular edition. Many were given to contributors and VIP's.

[13] Ken Bressett, editor of A GUIDE BOOK OF UNITED STATES COINS (and outgoing ANA president), signed 100 copies on a matching limitation leaf that is affixed to the inside front cover. The price of the autographed copy is \$50.00 postpaid.

[14] A copy of the Special Limited Edition without the Bressett autograph is \$40.00 postpaid.

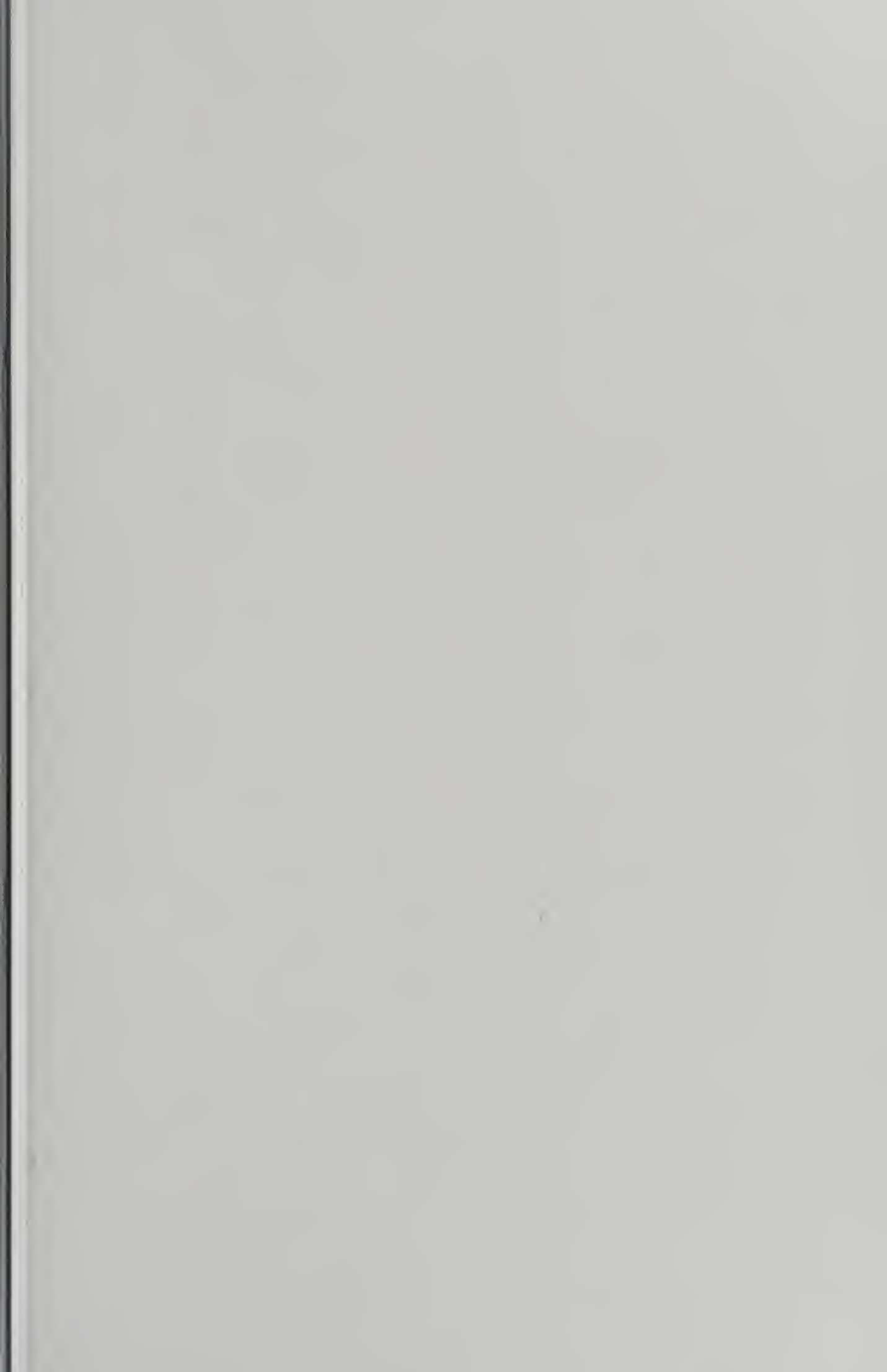
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[16] The Limited Library Edition of the Public Auction of the GEORGE SOBIN Collection of French Ecus by Joe Lepczyk for \$40.00 postpaid.

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